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DIV. OF OIL, GAS & MINING

Attorneys for the Debtors

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re:

KOREA TECHNOLOGY INDUSTRY
AMERICA, INC. et al.,
Debtors.

Bankruptcy Case No. 11-32259

Jointly Administered

Chapter 11

Honorable R. Kimball Mosier

[FILED ELECTRONICALLY]

NOTICE OF (I) FILING OF AUCTION AND PROCEDURES MOTION; (II) NOTICE OF HEARING ON PROPOSED PROCEDURES AND DATES PORTION OF AUCTION AND PROCEDURES MOTION; (III) NOTICE OF OBJECTION DEADLINE TO PROPOSED PROCEDURES AND DATES PORTION OF AUCTION AND PROCEDURES MOTION

**TO ALL CREDITORS AND OTHER PARTIES IN INTEREST
PLEASE TAKE NOTICE:**

1. Filing of Auction and Procedures Motion. On January 10, 2013, the debtors and debtors in possession in the above-captioned cases (the "Debtors") filed in the United States Bankruptcy Court for the District of Utah (the "Bankruptcy Court") their motion for the entry of: (a) an order that (i) approves an auction of substantially all of the Debtors' assets (the "Assets") free and clear of liens (the "Auction"); (ii) approves procedures for the Auction, including notice, establishes the date for the Auction, and sets the date for hearing (the "Sale Hearing") to confirm and approve the sale of the Assets and the assignment of contracts and leases to the successful

bidder at the Auction (together, the "Proposed Procedures and Dates"); and (iii) grants related relief. Copies of the Auction and Procedures Motion have been served upon certain parties and are available upon request to all parties in interest from the undersigned counsel.

2. Hearing on the Proposed Procedures and Dates. The Proposed Procedures and Dates portion of the Auction and Procedures Motion will come on for hearing (the "Proposed Procedures and Dates Hearing") before the Honorable R. Kimball Mosier, United States Bankruptcy Judge **Wednesday, January 30, 2013, at 2:00 p.m. (Mountain Standard Time)**, at which time the Debtors will request that the Bankruptcy Court enter an order approving the Proposed Procedures and Dates, establishing the date for the Auction, and setting the hearing to confirm and approve the sale of the Assets to the successful bidder. The Debtors have filed an *ex parte* motion requesting that the Bankruptcy Court shorten notice, to the extent necessary, for the Proposed Procedures and Dates Hearing and for the objection deadline related thereto. The Court has not yet ruled on the Debtors' *ex parte* motion.

3. Other Dates. In the Auction and Procedures Motion, the Debtors have requested (a) that the Court set the Auction for Monday, February 25, 2013, at 12:00 noon, Mountain Standard Time, to be held at the offices of the Debtors' counsel, Durham Jones & Pinegar, 111 East Broadway #900, Salt Lake City, Utah 84111; and (b) that the Court set the Sale Hearing for Wednesday, February 27, 2013. Following the Court's consideration of the Proposed Procedures and Dates and the Court's fixing of dates and procedures, further notice will be provided, in the form proposed in the Auction and Procedures Motion.

4. Reference to and Copies of Auction and Procedures Motion and Dates Set forth in This Notice. This Notice is subject to the fuller terms and conditions of the Auction and Procedures Motion, as well as all further orders of the Bankruptcy Court. Copies of the Auction

and Procedures Motion may be inspected in the offices of the Clerk of the Bankruptcy Court during normal business hours or downloaded from the Bankruptcy Court's web site at www.utb.uscourts.gov (the "Electronic Court Docket"). Please note that prior registration with the PACER service center and payment of a fee may be required to access such documents. Parties in interest may sign up for a PACER account by visiting the PACER website at <http://pacer.psc.uscourts.gov> or by calling (800) 676-6856. Requests for copies of the Auction and Procedures Motion and further information regarding the foregoing may also be made to the undersigned counsel.

5. Your rights may be affected. You should read the Auction and Procedures Motion and its exhibits, carefully and discuss them with your attorney, if you have one in these cases. (If you do not have an attorney, you may wish to consult one).

6. Deadline for Objecting to the Proposed Procedures and Dates. If you do not want the Bankruptcy Court to approve the Proposed Procedures and Dates, or if you want the court to consider your views on the Proposed Procedures and Dates, then on or before Thursday, January 24, 2013, at 4:30 p.m. (Mountain Standard Time) you or your attorney must:

(a) File with the Bankruptcy Court a written objection to the Proposed Procedures and Dates explaining your position at the following address: Clerk, United States Bankruptcy Court, 350 South Main Street, Salt Lake City, Utah 84101.

(b) If you mail your objection to the Bankruptcy Court for filing, you must mail it early enough so that the Court will receive it on or before the date stated above (Thursday, January 24, 2013, at 4:30 p.m. (Mountain Standard Time)).

(c) You must also mail a copy to the Debtors' attorneys: Steven J. McCardell and Kenneth L. Cannon II, Durham Jones & Pinegar, 111 E. Broadway, 9th Floor, Salt

Lake City, Utah 84111, Telephone: (801) 415-3000, Facsimile: (801) 415-3500, email:
smccardell@djplaw.com kcannon@djplaw.com.

(d) You must also attend the hearing on January 30, 2013 at 2:00 p.m.

(Mountain Standard Time in Courtroom 369, United States Bankruptcy Court, 350 South Main, Third Floor, Salt Lake City, Utah 84101.

7. Effect of Failing to Respond. If you or your attorney do not take these steps, the Court may decide that you do not oppose the Proposed Procedures and Dates as proposed in the Auction and Dates Motion and may enter an Order approving the Proposed Procedures and Dates without further notice or hearing.

8. The January 30 Hearing is not a hearing to approve the ultimate sale to the successful bidder at the Auction. Accordingly, objections to the Actual sale of Assets need not be filed until after the Bankruptcy Court has fixed a deadline for the filing of such objections, further notice of that deadline will be provided as set forth in the Auction and Procedures Motion.

DATED this 10th day of January, 2013.

DURHAM JONES & PINEGAR, P.C.

By: /s/ Kenneth L. Cannon II
Steven J. McCardell (2144)
Kenneth L. Cannon II (3705)

Attorneys for the Debtors